

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

# CLAVISTER®

## THE BOARD OF DIRECTORS' PROPOSAL ON A RIGHTS ISSUE (THE "RIGHTS ISSUE")

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The board of directors of Clavister Holding AB proposes that the meeting resolves on a rights issue according to the following.

1. The board of directors proposes an issue of no more than 21,382,958<sup>1</sup> new shares, where the company's share capital can increase with no more than SEK 2,138,295.80.
2. The company's shareholders have pre-emption rights to subscribe for shares, and 1 share in the company entitles to 5 subscription rights, and 6 subscription rights entitle to the subscription of 1 new share.
3. Record date for determination of those who are entitled to subscribe for shares with pre-emption rights is 29 October 2020.
4. The subscription price is SEK 7 per share. Payment shall be made by cash payment. However, it shall be noted that the board has a right to grant permission for a set-off according to Ch. 13. Sec. 41 of the Swedish Companies Act.
5. Subscription of shares shall be made from 3 November 2020 up until and including 17 November 2020. The subscription of shares with pre-emption rights (*i.e.* by using subscription rights) shall be made by payment. The subscription of shares without pre-emption rights (*i.e.* without using subscription rights) shall be made on a subscription list. The board of directors shall have the right to decide on an extension of the subscription period.
6. In the event that all the shares are not subscribed for with pre-emption rights (*i.e.* with subscription rights) the board of directors shall, within the limit of the maximum number of shares to be issued, resolve on allocation of shares that are not subscribed for with pre-emption rights. Such allocation shall firstly be made to subscribers that have subscribed for shares using subscription rights in the issue and, if they cannot receive full allotment, allocation shall be made in relation to the amount of subscription rights that each subscriber has used to subscribe for new shares. If such allocation is not possible, allocation shall be made through the drawing of lots. Secondly, allocation shall be made to other subscribers who have subscribed for shares without subscription rights and, if those subscribers cannot receive

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<sup>1</sup> The maximum number of shares in the rights issue may increase as a result of outstanding warrants that can be exercised for subscription of shares before the record date of the rights issue. In case of subscription of the company's warrants 2017/2020 (Series 2), the resolution may increase the company's share capital by no more than an additional SEK 2,354 through a new issue of no more than 23,540 additional shares. The total number of shares that can be issued is no more than 21,406,498 shares and the share capital can increase with no more than SEK 2,140,649.80 if the outstanding warrants are exercised for subscription before the record date.

full allotment, allocation shall be made in relation to the amount of shares that each subscriber has subscribed for and, if not possible, through the drawing of lots. Lastly, allocation shall be made to guarantors in accordance with any guarantee agreement.

7. Payment for shares subscribed for without pre-emption rights shall be made no later than three banking days from the announcement of the allotment (transaction note). The board of directors shall be entitled to prolong the time for payment.
8. The new shares entitle to dividend for the first time on the record date for dividends that occurs the closest after the new shares are registered in the share register kept by Euroclear Sweden AB.
9. The resolution requires an amendment of the company's articles of association.

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The board of directors, or its nominee, is entitled to decide on any minor changes in the resolution that may be required when registering the resolution with the Swedish Companies Registration Office, Euroclear Sweden AB or due to other formal requirements.

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Örnsköldsvik in September 2020  
**Clavister Holding AB (publ)**  
*The Board of Directors*